

## Article - Natural Resources

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§3–115.

The Service may provide, by resolution adopted by a majority of the Board, for the issuance of its renewal notes or of refunding bonds for the purpose of refunding any bonds or notes then outstanding which were issued under the provisions of this subtitle, whether or not the bonds or notes to be refunded have matured, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of the bonds or notes, and, if deemed advisable by the Board, for either or both of the following combined additional purposes: (1) paying all or any part of the cost of constructing improvements or extensions to or enlargements of any existing project or projects and (2) paying all or any part of the cost of any additional project or projects. The issuance of refunding bonds or renewal notes and the details thereof, the rights of the holders thereof, and the rights, duties, and obligations of the Service in respect thereto, are governed by the provisions of this subtitle relating to bonds or notes, insofar as these provisions may be applicable.

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